

EXHIBIT 1

**Plaintiffs' More Definite Statement as to Defendant
Bank Al Taqwa, Yousef Nada and Ahmed Nasreddin**

1. On November 7, 2001, Al-Taqwa Bank, Yousef Nada, Nada Management Organization, Al-Taqwa Trade, Property and Industry Company Limited, Ba Taqwa for Commerce and Real Estate Company Limited and Youseff M. Nada & Co. Gesellschaft MBH were labeled as Specially Designated Global Terrorists (SDGT) by President Bush. Al-Taqwa and Nada's assets were frozen, al-Taqwa's headquarters, two of its satellite offices and a few of the executive's residences were raided as part of an international investigation into the bank's relationship with Osama bin Laden and al-Qaeda. Nada openly admits that he knew as early as 1995 that Al-Taqwa Bank may be financing the activities of terrorist outfits.

2. Yousef Nada is a long time member of both the Muslim Brotherhood and the Gama'a al-Islamiya. Nada is a prominent Egyptian businessman and his portfolio includes ownership and operational rights over following corporations and organizations: Al Taqwa Bank, Akida Bank, Yousef Nada, Nada Management Organization, Al-Taqwa Trade, Property and Industry Company Limited, and Real Estate Company Limited and Youseff M. Nada & Co. Gesellschaft MBH. Nada and all of his assets and business holdings are under investigation for their ties Al-Qaeda and Osama Bin Laden.

3. On April 19, 2002, Ahmed Idris Nasreddin was labeled as a Specially Designated Global Terrorist by President Bush. On April 29, 2002, fourteen more companies affiliated with Al-Taqwa Bank, Youseff Nada and Ahmed Nasreddin had their assets frozen by President Bush as a result of their financial relations with al-Qaeda.

4. Ahmed Idris Nasreddin is an executive officer of Al-Taqwa and business partner of Nada. Nasreddin worked for the Bin Laden Group, was an honorary counsel of Kuwait in Milan, board member of the Islamic Center in Milan, which was Al-Qaeda's base of operations in Europe, and president of the Islamic Community of Ticino. Nasreddin's other business holdings include: Akida Bank, Miga-Malaysian Swiss Gulf and African Chamber (Lugano), Gulf Centre S.R.L. (Milan, Italy), Nascoservice S.R.L. (Milan, Italy), NASCO Business Residence Centre SAS (Milan, Italy), Nasreddin Company Nasco SAS (Istanbul Turkey and Milan, Italy), Nasreddin Foundation (Lichtenstein), Nascotex (Tangiers, Morocco) and Nasreddin International Group Limited Holding (Nassau, Bahamas and Milan, Italy).

5. Al Taqwa Bank was founded by SDGT Yousef Nada in 1988 in Nassau, Bahamas. The Vice President of the bank is SDGT Ali Ghaled Himmatt, whose connections to Al-Qaeda include his documented presence at a conference of other Islamic fundamentalists near an Al-Qaeda training camp in Afghanistan in March of 1993. SDGT Defendant Ahmed Nasreddin Defendants Youseff Al-Qardawi, who has been barred from entering the U.S. because of his affiliations with Al-Qaeda, are also executive officers of Al-Taqwa Bank.

6. Al-Taqwa Bank also has offices in Lugano and Malta Switzerland and has a presence in over thirty countries.

7. Al-Taqwa Bank is closely tied to the Muslim Brotherhood. The Muslim Brotherhood is a highly secretive international fundamentalist group that was founded in Egypt in 1928 as a counterweight to corrupt and decadent royalist and colonial governments in the Islamic world. Although the organization does provide legitimate

humanitarian aid it also possesses an underground militant wing that engages in acts of violence in an attempt to create a worldwide Islamic government. Many contemporary Islamic extremists and terrorist groups are splinter groups of the Muslim Brotherhood. Al-Taqwa Bank was heavily funded by the Brotherhood in its fledgling years and maintains bank accounts for many of the organizations members.

8. According to Italy's Division of General Intelligence and Special Operations, Al-Taqwa handled financing for a number of Arab and Islamic political and militant groups, including former Afghan mujahedin in Bin Laden's camps, the Palestine Liberation Organization, Hamas, the Algerian Armed Islamic Group and the Egyptian Gama'a al-Islamiya.

9. In March of 2001, the Bahamian government revoked Al Taqwa's banking license.

10. Testifying before Congress in February 2002, Juan Zarate of the Department of the Treasury told lawmakers that U.S. intelligence agencies had evidence that al-Qaeda operatives received financial assistance from Al-Taqwa's chairman as recently as late September 2001—after the 9/11 attacks.

11. George B. Wolfe, the Deputy General Counsel of the United States Department of Treasury, sent a letter to prosecutors in Switzerland that claimed the following:

"...we have reasonable basis to believe that Nada and his affiliated companies have a history of financing and facilitating the activities of terrorists and terrorist related organizations...The Malt and Lugano, Switzerland branch offices of Al Taqwa Management Organization receive money that 'pours in' from Kuwait and the United

Arab Emirates for Usama bin Laden...As of late September 2001, bin Laden and his Al Qaida organization received financial assistance from Youssef M. Nada..."As of October 2000, Bank Al Taqwa appeared to be providing a clandestine line of credit for a close associate of Usama Bin Laden. This bin Laden lieutenant had a line of credit with a Middle East financial institution that drew on an identical account number as Al Taqwa. Unlike other accounts—even accounts of private banking customers—this account was blocked by the computer system and special privileges were required to access it. No identifiable names were associated with the account. These circumstances are highly unusual, and may have been done to conceal the association of the bin Laden organization with Bank Al Taqwa."

12. Al-Taqwa Bank has an account for Mamdouh Mahmoud Salim, an al-Qaeda operative who is in U.S. custody for his role in the 1998 Embassy bombings. U.S. investigators believe that the account has been used to finance terrorist activity.

13. A report by the United Nations Security Council's Monitoring Group on Sanctions against al-Qaeda, the Taliban and their associates stated that Nada and Nasreddin—"Both, through their various commercial holding, operated extensive financial networks that provided support to al-Qaeda related activities."

14. According to an article in Newsweek, Al-Taqwa's Bahamian banking license allowed Al Taqwa officers to—"open commercial correspondent accounts with established European banks—paying the larger institutions fees to make cash transfers around the world for them, without calling attention to themselves." According to counterterrorism experts and government officials, such convoluted banking practices are a red flag for money laundering and terrorist financing.

15. The United Nations Security Council's Monitoring Group on Sanctions against al-Qaeda, the Taliban and their associates paints a similar picture of Al Taqwa, and Nada and Nasreddin's other business holdings, as a money laundering vehicle:

"For a long time Nada and Nasreddin resided and worked out of a small Italian enclave, Campione d'Italia, neighboring Lugano (Switzerland)...Many of their businesses were registered as offshore companies through local trusts in Lichtenstein. These arrangements were usually made through the auspices of so-called "gate keepers," in most cases one or two law firms in Lugano, specializing in establishing such offshore shell companies...There was no requirement to identify or profile the ownership...or assets of the company being represented locally. No record was kept regarding activities or transactions on behalf of these companies."

16. An Italian police report from April of 1996 concluded that the business activities of Nasreddin's import-export companies lacked commercial logic and asserted that it is—"legitimate to imagine the existence of a corporate network, located both in Italy and abroad, which operates for different purposes that could better be described...with access to bank movements."

17. The report based its conclusions on the "heterogeneity and untimely character of the transactions, as well as the absence of corporate logic." Similarly, the report notes that "the places of destination of the exports are significant, in countries which are surely at risk due to possible illegal activities , such as former Yugoslavia, Libya and Nigeria," all of which have been occupied by Al-Qaeda operatives at one time or another.

18. The Italian police report is consistent with the findings of the U.S. government, the U.N. and a multitude of independent investigators and journalists that

have all reached a consensus on the questionable and illegitimate nature of the business practices of Nassreddin, Nada and Al Taqwa.

19. The same U.N. Report that is mentioned in ¶13 also outlines the intricate relationship between the Nada and Nasreddin networks:

“Both Nada and Nasreddin served on the boards of each others’ banks and companies, and in many cases shared the same locations and employees. Both were actively engaged in financial transactions, import-export businesses, and real estate ventures. Both had close relationships with the same investors in Saudi Arabia, UAE, Kuwait, Iraq, and other Middle East and North African Countries. Both were tied to several Islamic charities and business ventures, which had been linked to al-Qaida financing, including the Milan Islamic Centre, a major al-Qaeda recruiting centre.”

20. Al-Taqwa Bank has a close relationship with another organization owned by Nada: Al-Taqwa Management Company (eventually renamed Nada Management Company). Al Taqwa Bank relied heavily on Al-Taqwa Management Organization to conduct audits and feasibility studies concerning the bank. As a result, Al Taqwa Bank often transferred large sums of money to Al Taqwa Management Organization. Furthermore, Al Taqwa Bank often transferred money throughout Nada and Nasreddin’s many other corporations and investments as well as into various Islamic charities. According to U.S. authorities, the bank’s convoluted structure—“made it easy to use as a money laundering mechanism.”

21. According to a Swiss investigation, Nada and Himmatt both claimed that Al Taqwa lost roughly 75 million dollars through internal contracts between Al Taqwa Management and Al Taqwa Bank concerning investments in Southeast Asia. The federal

judicial authorities in Switzerland were unable to confirm that Al Taqwa Management ever made any such investments on behalf of Al Taqwa Bank in Southeast Asia or conducted any of the feasibility studies required by the internal contracts. The true reason for the large financial losses is not known by the Attorney General and it is possible that contract was intended as an explanation for money that was funneled to Al-Qaeda.

22. On January 28, 2003, Nada traveled to Vaduz, Lichtenstein, in violation of his travel ban. While in Vaduz, he applied to the Company Registry Office to officially change the name of two of his companies that had been placed on the U.N.'s List of Specially Designated Global Terrorists—Al Taqwa Trade Property and Industry Company Limited and Ba Taqwa for Commerce and Real Estate Company Limited. The former became Waldenberg SA and the latter Hocberg SA; he also applied to put both companies in liquidation and appointed himself as the liquidator.

23. Since the late 1980's Al-Taqwa Bank has knowingly facilitated the activities of terrorist outfits such as Hamas and al-Qaeda. Along with Nada and Nasreddin, Al-Taqwa is associated with several other members of a complex and far reaching network of Islamic fundamentalists that participate in, justify or enable acts of terrorism against innocent civilians.

24. Al-Taqwa's vice president, Ali Ghaled Himmat, was labeled as a SDGT by President Bush on November 7, 2001. Authorities in Switzerland have a video cassette showing Himmat in Afghanistan, in March of 1993, in close proximity to Al Qaida training camps and participating in the making of speeches calling for the use of violence against the United States. Himmat is a member of the Syrian chapter of the Muslim Brotherhood.

25. Defendant Youseff Al-Qardawi is also a shareholder of the Bank Al-Taqwa in the Bahamas and the spiritual leader of the Muslim Brotherhood; he has been barred from entering the United States since November of 1999 as a result of his support of terrorism. Qaradawi is also seen on the March 1993 video tape from Afghanistan that is mentioned earlier in reference to Himmat.

26. On May 12, 2001, Qardawi stated that:

“The suicide mission is the loftiest form of jihad. We are talking about a heroic act of sacrifice and sanctification. The person who redeems his soul for Allah, Sacrifices himself as a sacrifice for religion and people, and fights the enemies of Allah, with new weapons that fate awarded to the downtrodden, in order to fight with these means against the tyranny of the arrogant.”

27. Additionally, in an interview in the *Palestine Times*, Qaradawi stated:

“The foreign military presence in the Arab world is in fact a new imperialist invasion. The Islamic resistance in Lebanon and Palestine represents the glorious face of the Muslim Umma and serves as an example to that effect...I have issued a religious edict blessing the martyrdom operations in which a given Muslim fighter turns himself or herself into a human bomb that casts terror into the hearts of the enemy.”

28. Qaradawi's public statements shed light on the radical character of the Al-Taqwa Bank, as he is a member of the bank's religious board. Therefore, he is not only responsible for providing spiritual advice and guidance to the bank but he also makes decisions regarding the distribution of the bank's zakat (donations to charities). Given the extreme nature of Qaradawi's religious beliefs, his authority over Al-Taqwa donations,

and Al Taqwa's financial ties to several terrorist front groups (see #37-41) , it is very likely that Al-Taqwa was intentionally supporting Osama Bin Laden and Al-Qaeda.

29. Nada, Nasreddin and, subsequently, Al Taqwa Bank have explicit financial ties to several Islamic Centers that have served as operational headquarters for Al-Qaeda.

30. Nada and Nasreddin have used Al-Taqwa Bank in combination with their other business endeavors as well as their own personal wealth to finance the Islamic Cultural Institute of Milan (ICI). Authorities believe that the ICI is Al-Qaeda's central recruiting and coordinating center in Europe. The U.S. Treasury Department issued a press release claiming that the center is used to—"facilitate the movement of weapons, men and money across the world." According to the U.S. investigation into the 1998 attacks on the American Embassies in Kenya and Tanzania, the Milan center was also a recruiting site for an al-Qaeda training camp in Afghanistan. The ICI is located in Italy, just across the border from Lugano, Switzerland at Viale Jenner n 50, 20159.

31. Ahmed Nasreddin played a central role in the ICI's founding in 1988 and has financially supported the center through charitable donations that were used for rent and utility expenses. He has also served as a board member for ICI. Nasreddin's lawyer, P.F. Barchi, has admitted that Nasreddin was warned by Egyptian Secret Service about potential terrorist "problems" with the center. According to Italian Prosecutor Stefano Dambruoso, Al Taqwa Bank was until recently paying \$25,000 a year in rent of the Islamic Cultural Center in Milan.

32. In June of 1998, Italian intelligence investigated Islamic militants who had gone to Afghanistan and Pakistan to take training courses and were sent to fight "jihad" in Bosnia. The authorities learned that the leader of a Vienna, Austria mosque, Mahmoud

Sami, sent a fax (NFI) to the ICI. From the fax, the Italian Police learned that the International Islamic Front and Osama Bin Laden's terrorist network had issued death sentences against American citizens. This communication illustrates the central role of the ICI in al-Qaeda's operational structure as well as the existing contacts between the ICI and other fundamentalist groups in Europe.

33. Relations between the ICI and Al-Taqwa Bank also include Sante Abdulawahab Ciccarello, a board member that co-founded the branch of Al Taqwa Bank in the Bahamas.

34. Al-Taqwa Bank has also provided financial assistance to the Islamic Center of Geneva. Established by in 1961 by Said Ramadan, the founder of the co-defendant the Muslim World League, the Islamic Center provided a support network for Al Qaeda's terrorist activities. In 1991, the son of the Islamic Center's founder organized a conference at which Ayman al-Zawahiri and Omar Abdel Rahman, indicted for his role in the 1993 World Trade Center bombing, were present.

35. Moreover, Islamic convert and Nazi sympathizer Albert Huber a/k/a Ahmed Huber acknowledged that he used his connections to the Center to meet with members of Osama Bin Laden's al-Qaeda network in Lebanon. Huber also serves on the board of Al Taqwa and has described September 11th as—"counter terrorism against American-Israel terror."

36. Nada and Nasreddin jointly owned the Akida Bank in the Bahamas, which has been designated for providing financial assistance to al-Qaeda. Additionally, one of the employees at Akida Bank was al-Qaeda financier and Defendant Sulaiman Abdul Aziz al-Rajhi. The Al-Rajhi family is a financial cornerstone for Osama Bin Laden's terrorist

network. They have provided substantial aid to al-Qaeda through the Al-Rajhi Banking & Investment Corporation as well through the infamous SAAR Foundation—the organizational epicenter of a network of terrorist financing charities that were raided by the FBI in March of 2002.

37. Throughout the late 1990s, the SAAR Foundation completed many large multi-million dollar transfers to a number of Specially Designated Global Terrorist (SDGT) financing entities, including Akida Bank and Bank al-Taqwa.

38. In blatant disregard for U.S. anti-terrorism laws, the SAAR Defendants have admitted to providing Youssef Nada at least one financial loan in early 2001. As the *Washington Post* reports, “an individual connected to SAAR arranged for funds to be moved from a joint account of several SAAR executives to Nada as a loan.”

39. Youssef Nada has admitted to receiving a \$500,000 loan in February 2001 from Mena Estates, a SAAR network organization. Much of this money was transferred by Nada to Arthur Hanna, Bank al-Taqwa’s financial manager in the Bahamas.

40. In the March 20, 2000 raid on the SAAR network offices, federal investigators discovered a letter written by Youssef Nada describing a \$500,000 loan from Mena Estates, a SAAR network entity. In regard to the loan, Nada’s letter states that the “eggs are in several baskets.” Nada’s letter went on to describe the investigation of Bank al-Taqwa and stated, “to avoid crimes, we have to perfect information (terrorism, money laundering).”

41. Furthermore, U.S. officials have stated that they believe the SAAR network entities have transferred a “total of about \$20 million to offshore accounts, much of it through Bank al Taqwa and Akida Bank to Nada and Nasreddin firms.”

42. A number of SAAR network officers have worked with and served as officers of terrorist financing “shell companies” controlled by Youssef Nada and Ahmed Nasreddin. These institutions include Bank al-Taqwa.

43. Hisham Al Talib serves as an officer of African Muslim Agency, Mar-Jac Poultry, Inc., Safa Trust, and Reston Investments and is a co-founder of the International Institute of Islamic Thought—all of which are under investigation for financing Al-Qaeda. He has also served as an officer of al-Taqwa Bank in the Bahamas and Nada International Anstalt, located in Riyadh, Saudi Arabia.

44. Jamal Barzinji, a prominent leader within the SAAR network and an officer of Mar-Jac Poultry, Inc., Mar-Jac Farms, Safa Trust, and Reston Investments Inc., have also worked with Youssef Nada and his conglomerate of companies.

45. As early as 1978, Jamal Barzinji, Ahmed Totonji, and Hisham al-Talib served as officers on the Swiss corporate records of SDGT Nada International Anstalt, one of SDGT Youssef Nada’s organizations based in Riyadh, Saudi Arabia.

46. Samir Salah formerly ran a branch of Al-Taqwa in the Caribbean. Throughout his career, Salah has consistently worked with individuals that have worked on behalf of Osama bin Laden and al-Qaeda. Salah has also directed Dar al-Hijra, a mosque in Falls Church Va., notable for hardline Wahhabi preaching. Two of the Sept. 11 hijackers, Nawaf Alhazmi and Hani Hanjour, repeatedly attended Dar al Hijrah mosque in 2001 prior to commandeering United Flight 77 and crashing it into the Pentagon on September 11th 2001.

47. Salah is also deeply involved with Taibah International Aid Association, a Virginia charity whose office in Bosnia was raided in June of 2002 based on government

suspicious of its ties to al-Qaeda. The Bosnian government reported finding evidence of “fictitious declarations of affiliation and employment” and of visas for entry into Bosnia for suspected militants. The government concluded that large sums of cash were withdrawn by management that were never accounted for, indicating “a wide scope for possible illegal spending.”

48. Lastly, Salah serves on the board of Amana Mutual Funds Trust, a growth and income mutual fund headquartered near the Canadian border in Bellingham, Washington. Amana’s board also includes Yaqub Mirza. . Mirza served as Vice President and then President of the SAAR Foundation from 1984-2000. In August of 2000, Mirza registered the Defendant MWL in Virginia. The MWL and its offshoot organization, the IIRO, both provide substantial financial assistance to Al-Qaeda. Additionally, Mirza was a founding trustee of Sana-Bell, Inc. Sana-Bell is closely affiliated with both the MWL and the IIRO and is suspected of providing financial assistance to Al-Qaeda in the 1998 Embassy bombings.

49. In 1977, Nada co-founded the Faisal Islamic Bank of Egypt with DMI chairman Prince Mohammed Al Faisal Al Saud. DMI is a defendant in this case and has laundered money for al Qaeda, knowingly and intentionally provided financial services to al Qaeda (including maintaining and servicing al Qaeda bank accounts and accounts used to fund and support al Qaeda), and/or facilitated weapons and military equipment purchases and money transfers for al Qaeda.

50. No one element, no one contact, no one accusation of funding is taken as being determinative of the assessment that Nada, Nasreddin and Al-Taqwa Bank have been providing support to Al-Qaeda. Rather, when considering the questionable and

deceptive business practices, the lack of “commercial logic” in the activities of the Nasreddin network, the number of Al-Taqwa employees that have been red flagged as SDGT for their ties to Al-Qaeda, the continued support for radical Islamic centers in Milan and Geneva, the connections to the SAAR network, the totality of the evidence as a whole, this provides reason to believe that Nada, Nasreddin and Al-Taqwa Bank have intentionally and consistently funded Osama Bin Laden and the Al-Qaeda terrorist outfit.